

## **ECONOMIC DEVELOPMENT ZONE**

### **STATE OF UTAH**

**The Business Recruitment Committee of the GOED Board has adopted the following preliminary policies to govern the new Economic Development Zones legislation. The Business Recruitment Committee retains the right to revise this list.**

The Economic Development Zone incentive will:

- only be used to incentivize projects in specific Targeted industries in Urban areas and projects of companies with wages above the county median and benefits for Rural areas
- only 30% may be rebated to the company over the life of the project
- not receive a rebate of more than 50% of the total state revenue generated in any one year
- last no more than 10 years – 5 is the standard
- not be used to incentivize retail distribution projects